

Success Stories

The Legend Group



Adam Pearce, a CERTIFIED FINANCIAL PLANNER™ Professional at The Legend Group in Phoenix, Arizona, has been an investment advisor for over 16 years. Adam's practice focuses on serving a variety of clientele including families, engineers, executives, health care professionals, and group retirement plans. For years, Adam and his colleagues struggled with a labor intensive, paperwork process that resulted in lost time, lost potential, and lost opportunities.

"We complained to the home office about our cumbersome paperwork process. This was the genesis that led them to invest in improving our process and eventually to Docupace," stated Adam. The Legend Group partnered with Docupace Technologies in 2012 for electronic forms and client data integration to improve the experiences of their Financial Professionals and their clients.

THE NEED

"I work with many group retirement plans so I'm often on-site with clients at their place of employment," explained Adam. "Because of this, I would anticipate the need of every client in advance and I would carry a large accordion file folder that held every single client and product form imaginable." Regardless of how well he prepared, Adam experienced frustration at missing many opportunities as a result of not having enough, or not having the right forms, when introduced to his clients' coworkers.

Adam and his team also struggled with decreased productivity due to a paper-intensive, manual process for opening new accounts and processing transactions. After spending a day in the field, Adam returned to the office where he handed off the paperwork to his assistant who was responsible for getting it organized, making copies, and sending it to wherever it needed to go, a process that usually took at least half a day.

Preparing for in-office client meetings was also time-consuming. "Getting all the paperwork together was not something that could be done in just a few minutes, so when a client meeting was scheduled we would anticipate the potential outcomes and print all the paperwork in advance," explained Adam. "If the meeting took us in a different direction, or the client rescheduled, we would have wasted several hours."

THE CATALYST FOR CHANGE

"I was out one day writing new business and I just happened to have every form I needed with me. It was a great day, I had connected with five or six new clients," said Adam. "When I got back to my house I put the huge file folder, filled with paperwork, on my kitchen table. I kept looking at the folder thinking, 'If I had done all of this with Docupace, my job would be done right now,'" stated Adam.

THE SOLUTION

Adam and his assistant made the commitment to implement Docupace in July 2015. Once the decision was made, they embraced Docupace and agreed to never rely on past resources, no matter what. Adam and his assistant created sample cases to practice and relied on home office technology support to help get going.

"It's very easy to fall back on what you know when you're in a pinch, but we didn't. We decided to only process straight-through for everything. The support from our home office was also key. They helped us figure out some specific processes which made our transition easier," explained Adam.

THE SUCCESS

Within just a few weeks, Adam and his assistant realized the power of Docupace and straight-through-processing.